

38825

NTC 41596-1W Vol. M97 Page 17355
STATUTORY WARRANTY DEED

Running Y Resort, Inc., an Oregon Corporation, Grantor, conveys and warrants to Richard D. Armstrong & Betty J. Armstrong, as Tenants by Entirety, Grantee, the following described real property, free of encumbrances except as specifically set forth herein:

Lot 40 of Running Y Resort, Phase 1 Plat, recorded August 2, 1996 in Klamath County, Oregon.

SUBJECT TO:

Non-delinquent real property taxes and assessments for the current fiscal year and all later years; and to all covenants, conditions, restrictions, reservations, exceptions, limitations, uses, rights, rights-of-way, easements and other matters of record on the date hereof, including, without limitation, the Declaration of Protective Covenants, Conditions, Restrictions, and Easements for The Running Y Ranch Resort recorded August 2, 1996 and the Declaration Annexing Phase 2 of Ridge View Homesites to Running Y Ranch Resort, all of which are hereby incorporated by reference into the body of this instrument as if the same were fully set forth herein.

The true consideration for this conveyance is \$50,400.00.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930.

"GRANTOR" Running Y Resort, Inc., an Oregon Corporation

BY: Judy Vrbach
 Its Authorized Agent

STATE OF OREGON)

)ss.

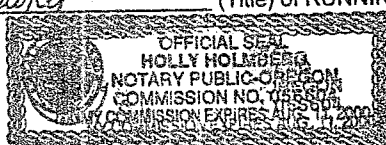
COUNTY OF KLAMATH)

The foregoing instrument was acknowledged before me this 24th day of May, 1997

by Judy Vrbach (Officer), the Broker (Title) of RUNNING Y RESORT, INC., on behalf of the Corporation.

WITNESS my hand and official seal

Holly Holmberg
 NOTARY PUBLIC FOR OREGON



WARRANTY DEED

Running Y Resort, Inc.
 5391 Running Y Road
 Klamath Falls, OR 97601
 Grantor
 Richard D. Armstrong
 Betty J. Armstrong
 9745 Penfield Ave
 Chatsworth, CA 91311
 Grantee

AFTER RECORDING RETURN TO

XXXXXXXXXX GRANTEE
 XXXXXXXXXX
 Klamath Falls, OR 97601

STATE OF OREGON,
 County of Klamath ss.

Filed for record at request of:

Amerititle

SPACE RESERVED on this 6th day of June A.D., 1997
 FOR at 11:13 o'clock A. M. and duly recorded
 RECORDERS USE in Vol. M97 of Deeds Page 17355

Bernetha G. Letsch, County Clerk

By Kathleen Rose
 Fee, \$30.00 Deputy.

Until a change is requested, all tax statements shall be sent to the following address:

Richard D. Armstrong
 Betty J. Armstrong
 9745 Penfield Ave
 Chatsworth, CA 91311